RESORTS.

# FEDERAL RESERVE BANK STATEMENT

Gold Reserves Continue to Gain and Loans to Be Liquidated During Week.

RESOURCES

duction in deposit and note liabilities. As a consequence the reserve ratic shows a further rise since April 22 from 14.1 per cent. to 55 per cent.

Of the total holdings of \$920,537,099 of paper secured by United States Government obligations \$588,700,000, or 64.0 per cent. was secured by Liberty and other United States bonds; \$268,600,009, or 29.2 per cent. by Victory notes and \$62,200,000, or 6.8 per cent. by Treasury certificates, in contrast to \$608,300,000, \$256,100,000 and \$78,200,000, respectively.

Epscial Despatch to This New York Herald Bureau, Washington, D. C., April 28. In accordance with the previous announcement, the Reserve Board made public yesterday for the first time its weekly bank statement as of the close of business on Wednesday instead of on Friday. The first midweek statement, showing the condition of the Reserve banks at close of business on April 27, 30, 1920:

Gold and gold certificates. Gold settlement fund—F. R. Board Gold with foreign agencies	April 27, 1921. \$347,946,000 488,219,900	April 22, 1921, 8339,432,000 477,229,000	April 30, 1920. \$174,561,000 376,003,000 112,781,000
Total gold held by banks	\$836,165,000	\$816,681,000	\$663,345,000
	1,317,860,900	1,321,816,000	1,137,928,000
	163,544,000	159,504,000	135,447,000
Total gold reserves.	\$2,317,569,000	\$2,298,071,000	\$1,936,720,000
	187,194,600	194,733,000	134,045,000
Total reserves	\$2,504,763,000	\$2,492,804,000	\$2,070,765,000
Bills discounted: Secured by Government obligations All other Bills bought in open market	920,537,000	942,665,000	1,465,320,000
	1,143,202,000	1,171,191,000	1,069,751,000
	103,609,000	104,452,000	407,247,000
Total bills on hand. United States Government bonds. United States Victory notes. United States certificates of indebtedness:	\$2,167,348,000	\$2,218,308,000	\$2,942,318,000
	25,699,000	25,691,000	26,797,000
	19,000	19,000	68,000
One year (Pittman act).	239,375,000	240,875,000	259,375,000
	2,708,000	5,827,000	7,274,000
Total earning assets.  Bank premises Five per cent. redemption fund against Fed-	\$2,485,140,000	\$2,490,720,000	\$3,235,832,000
	21,832,000	21,782,000	12,369,000
eral Reserve Bank notes. Uncollected items	11,339,000	11,582,000	12,691,000
	519,828,000	550,950,000	712,240,000
	11,578,000	12,310,000	7,170,000
Total resources		\$5,580,129,000	\$6,050,467,000
LIABIL			
Capital paid in. Surplus Covernment deposits Due to members, reserve account	\$101,235,000	\$101,231,000	\$91,639,000
	202,036,000	202,036,000	120,120,000
	35,872,000	67,483,000	37,592,000
	1,656,718,000	1,648,858,000	1,859,844,000
Other deposits, including foreign Government credits	33,500,000	33,010,000	98,794,600
Total deposits  Federal Reserve notes in actual circulation. Federal Reserve bank notes in circulation.	\$1,725,809,000	\$1,749,351,000	\$1,996,230,000
	2,850,118,000	2,856,700,000	3,974,555,000
net liability Deferred availability items. All other liabilities	156,249,000	159,590,000	177,881,000
	- 430,700,000	454,238,000	529,855,000
	58,242,000	56,982,000	60,187,000
_ Total Habilities	\$5,504,480,000	\$5,580,128,000	\$6,050,467,600
Ratio of total reserves to deposit and Federal Reserve note liabilities combined. Ratio of gold reserves to Federal Reserve	55.0%	54.1%	42.4%
notes in circulation after setting aside 35 per cent, against deposit liabilities. Reserve percentages one year ago are cal- Reserve notes in circulation.	67.2% culated on basi	s of net deposi	ts and Federal

### UNITED STATES TREASURY STATEMENT.

Special D	espatch to		HERALD. lew York Here shington, D. C	
Revenue receipts and expendit	ures as at	close of busine	ss April 26:	
	This month. \$34,933,378	Corresponding period last year. \$24,688,811	*Piscal year 1921. \$252,872,820	Corresponding period fiscal year 1920. \$256,242,697
Internal revenue: Income and profits tax. Miscellaneous Miscellaneous revenue Panama Canal tolls, &c. Total ordinary	95.369,974 79.421,941 48,290,172 772,230 25,878,698	88,094,152 96,193,637 73,603,401 204,626 282,784,630	2,575,851,823 1,168,386,396 606,582,738 10,132,661 4,613,826,442	3,106,300,268 1,211,838,276 518,193,908 4,178,565 5,096,753,715

nees of ordinary disburse-ments over ordinary receipts 150,655,683 alance to-day, \$489,651,929.

168.142,928

420,611,063

FEDERAL RESERVE

STATEMENT.

The close was systerday's finish to 1% cents higher, with May \$1.27 to or closed % cent to 1% cents net lower, oats off % cent o varying from a 25 cents decline to an advance of 2½ cents.

Previous to the receiving of the tariff bill news values had been on the down grade, although one important rally took place when it was reported that 600,000 bushels of new wheat had been purchased for Europe, and that exporters had offered equal to 12 cents over May track Chicago for No. 2 hard, but had been outbild by domestic millers.

Weakness earlier was ascribed in a general way to bearlsh weather and crop reports and to the unsettled conditions between Germany and the Allies.

Corn and oats were depressed because exporters showed apparent insulations.

Gold and gold certificates \$251,536,000 places \$251,536,000

Corn and oats were depressed be- Total recrees. \$185,025,216 \$768,740,000 steady. Make exporters showed apparent in- Bills discounted—Secured by U. S. Govern- sales ultimated. 10,000,000 10,000,000 1 Frowisions averaged lower in symathy with corn.

CHICAGO PRICES.

WHEAT:

Water Specific Control of the process of the process

WHEAT— WednesOpen. High. Low. Close. day.
1.25 1.274 1.244 1.274 1.255,

day. 1.644 1.054 1.054 1.054 1.05 open market. 46,828,687 42,085,000 

elgn ports. Ryo sales of the last few days are estimated at \$20,000 bushels.

NEW TORK PRICES.

WHEAT—No. 2 red. \$1.54½; No. 2, hard, stroke in circulation.

OATS—No. 2, yellow, and No. 2, white, 80½c.; No. 2, white, 40½6½c.; No. 2, white, 40½6½c.; No. 2, white, 40½6½c.; No. 2, white, 40½6½c.; Ordinary clipped, white, \$7650c., all elevator.

RYE—No. 2 Western, \$1.52½, f. o. b., and \$1.45½ c. 1. f. New York.

BARLEY—Feeding, \$5670c.; maiting, 75650c., c. 1, f. New York.

BUCKWHEAT—Sound milling \$2.80 nominal a 100 lbs.

HAY—No. 1, \$1.4560.56; No. 2, \$1.3560.

HAY-No. 1, \$1.45@1.56; No. 2, \$1.35@
1.45; No. 3, \$1.20@1.50; shipping, \$1.00@1.15.

STRAW-No. 1, rye, \$20@21 a ton.
INTERIOR RECEIPTS.

| Note that | Corn. |

# indicates continued gains in gold reserves, further loan liquidation and reduction in deposit and note liabilities. TAKES HEAVY DROP

But Balance Against Europe Increases \$2,128,719,000 in Nine Months.

i year before,	were:			
EXPORRTS.		IMPORTS.		
March, 1919.	March, 1920.	March, 19		
\$221,119,217		\$60,000,5		
70.882,239		16,939,1		
20,940,496		7,094.1		
37,309,677		7,139,4		
16,924,744		19,189,7		
12,596,335		22,777,5		
4,724,685		11,470,5		
80,340,687	31,214,569	41,373.4		
7,421,191	3,679,000	8,891,1		
15,415,511	12,269,686	13,465,1		
33,669,938	40,084,956	74,848,6		
10,420,947	6.048,346	26,460,7		
74,158,979	10,678,308	46,871,1		
		-		
	DRTS. March, 1919. March, 1919. S221, 119, 217 70, 882, 239 20, 946, 496 37, 309, 677 16, 224, 744 12, 506, 335 4, 724, 685 80, 346, 687 7, 421, 191 15, 445, 541 33, 669, 938 10, 420, 947	March, 1919, March, 1929, \$221,119,217 \$27,060,092, \$20,040,496 7,307,789, 20,940,496 7,307,789, 20,940,496 7,307,789, 20,940,335 4,724,485 3,738,575, 80,340,687 3,121,569, 7,421,191 3,679,090 15,415,511 2,269,688 33,609,938 40,084,956 10,420,047 6,648,346		

# COTTON IS CONFINED TO TEN POINT RANGE Principal Increase in Coal-

Opening sales showed a gain of 4 to 9 points and probably reflected the rise in Liverpool, firmness of foreign exchanges and the cut of the Bank of England's rate. Liverpool advanced 9 to 12d, at one time, but could not hold all of that gain, and finished 4d to 5d, better. At the start Liverpool bought distant deliveries, offered by Southern interests, which hedged. Commission houses did a little both ways, while ring shorts covered.

After the call the list reacted to about Wednesday's finals and rallied a few points. Movements were aimless and the market lifeless. The ring was often bare of orders. Pressure was a little leaver in the afternoon, particularly in the last half hour, when certain options dropped to new lows for the day. Wall Street sold a little on bearish reports of the British coal strike. Business was quiet throughout the session and the market he session and the market lifeles. The petitioning creditors and all the list reacted to about the last half hour, when certain options dropped to new lows for the day. Wall Street sold a little on bearish reports of the British coal strike. Business was quiet throughout the session and the points and prometric and proper to the session and the market lifeles. The life of three creditors and all the list reacted to about the list of the session and the market lifeles. The life of three creditors and all the list reacted to about the list of three creditors and listle on bearish reports of the British coal strike. Business was quiet throughout the session and the list of three creditors and listle on bearish reports of the British coal strike. Business was quiet throughout the session and the list of three creditors and listle on bearish reports of the British coal strike. Business was quiet throughout the session and the list of three creditors and listle on bearish reports of the British coal strike. Business was quiet throughout the session and the list of three creditors and listle that the

quiet throughout the session and the market showed no real change. Senti-

market showed no real change. Senti-ment was mixed.

The weather map indicated clearness in most of the Eastern and Western cotton belts except in the central States, for which it forecast a little scattered precipitation. Temperatures were 49 to

CHICAGO, April 28.—Wheat developed rength to-day on word that the control of the

\$261,553,947 \$251,346,000 

1 72,082,947 59.898,000 

\$333,636,895 \$311,244,000 

\$297,065,378 298,524,000 

\$6,000,000 \$6,000,000 

\$6,000,000 \$6,000,000 

\$117,452,943 122,972,000 

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\$117

LIVERPOOL.

| STATISTICS. | Yester | Last | Veck | Year | Veck | Year | Year

"An ounce.
LONDON, April 28.—Following are the closing metal quotations:

PLOUR.
New York.

Spring patents, \$7,758,826; spring clears, \$7,758,826; spring clears, \$7,258,775. The flow steady fair rights, \$7,258,775. The flow steady fai

798,236, compared with \$125,410,704 a year ago, while exports aggregated \$199,222,578, against \$465,354,332. Imports from South America in March totalled \$32,684,603, against \$72,951,150 in March, 1920, while exports aggregated \$28,662,881, against \$33,991,803. Exports aggregated \$28,662,881, against \$33,991,803. 798,236, compared with \$125,410,704 a year ago, while exports aggregated \$199,222,578, against \$465,354,332.

Washington, April 28.—Both exports to and imports from Europe and South America fell off sharply in March compared with the corresponding month last year, a trade summary issued today by the Department of Commerce shows.

599,631.

Imports from South America for the months totalled \$411.711.586, while exports were stangled \$411.711.586, while exports were shanely \$467,205,369, against \$339,391.749.

Exports and imports by principal from South America for the months totalled \$411.711.586, \$400.85, \$400.

FREIGHT CAR LOADINGS

Southern Roads Lag.

Ring Is Often Bare of Orders in Most Lifeless Session

Here in Many Months.

Cars loaded with revenue freight in the week ended April 16 totalled 703.
S96, an increase of 10,000 over the previous week and a gain of 27,25° cars within two weeks, according to reports of the car service division of the American Rallway Association. The total was also an increase of 102,201 cars over the corresponding week in 1920, cover the corresponding week in 1920, cover the corresponding week in 1920.

Probably the dullest session in the New York Cotton Exchange in many months occurred yesterday, when the loadings for the corresponding week in 1920.

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Co.—H. Kuntz.
Co.

months occurred yesterday, when the market moved all day hardly 10 points one way or the other. Final prices one way or the other. Final prices were 3 points net higher to 2 net lower. The price of local spot, 12.30 cents, was unchanged.

Opening sales showed a gain of 4 to 2 points and probably reflected the rise in loadings of livestock, forest products in loadings of livestock, forest products (American Rye Broad Co.)—W. T. Harding Co.—W. T. Harding Co.—W

then against Abraham Sloshower and Louis Weiner, trading as Sloshower & Weiner, 5, 10 and 25 cent store, 571 East 138th street, The Bronx, on behalf of three cred-tiers. The petitioning creditors and amounts claimed are: William Frank, \$555; Abhaham Bronstein, \$223 'Charles E. Bodker, \$44. Morris Grosaman is attorney for the netitioners. Bodger, 343. April 10 for the petitioners.

THE ARTIFICIAL PLOWER STORES, Incolumnary netition against the Arti-

HE. ARTIFICIAL FLOWER STOKES, INC.—Howburstry petition against the Arti-ficial Flower Stores, Inc., Jobber of arti-ficial flowers, 241 Fifth avenue, on behalf of three creditors. Feltifoling creditors and amounts claimed are: Benjamin K. Giliver C. Macthon, 220, V. Loevin, 210, Giliver C. Macthon, 220, v. Loevin, 210, Fasticress for the settlement and B. Levy In attensive for the settlement. Schwedel, 83,460; Sidney Loevin, 8150, Ower Mackeen 8210; Edward B. Levy De attorney Mackeen 8210; Edward B. Levy De attorney of the State of the St

And assets at \$49 money deposited in bank Samuel H. Abraham is attorney for the bankrupt.

MICHAEL EMANUEL COHEN-Voluntary petition by Michael Emanuel Cohen, known in business as Michael Cohen and sometimes as Emanuel Cohen, trucking and trading, 186 Reads street, who places his liabilities at \$17.46h, of which \$16,566 are onsecured claims, and no assets. Maurice H. N. Bartlett, Inc., electrical supplies, 19 Park place, on behalf of three creditors, Petitioning creditors and amounts claimed are Irvington Varnish and Insulator Company, \$869; D. Frederick Burnett, \$3.309; A. O. Schoommaker Company, \$14. \$2.509; A. O. Schoommaker Company, \$14. \$2.509; A. O. Schoommaker Company, \$14. \$1. \$2.509; A. O. Schoommaker Company, \$14. \$2.509; A. O. Schoommaker Company

Also a large shipment of fine old and modern English and French Furniture.

HOROWITZ, KAIFMAN & HOLLAND—Involuntary petition against Abraham Horowitz, Samuel Kaufman and John Holland, trading as Horowitz, Samuel Kaufman and Holland, Ind., bakers, 39 Attorney street, on behalf of two creditors. The petitioning creditors and amounts claimed are: Stanton Flour Company, Inc., \$336; Abraham Plehler, \$295; Goetz & Jacoby are attorneys for the petitioners.

SALES AT AUCTION.

SALES AT AUCTION.

ollowing judgments were filed yes-the first name being that of the

AMERICAN UNION LINE, INC.-AMERICAN UNION LINE, INC.—
Lansing Co.
AUSTIN, I. M.—A. S. Pedde et al.
S22.86
SROWN, Joseph F.—Bloomingdale
Plano Co., Inc.
BERIMAN, Louise—M. Wendauer.
BERIMAN, Louise—M. Wendauer.
BERIMAN, Louise—M. Wendauer.
BERIMAN, Louise—M. Wendauer.
BERIMAN, Thomas J.—A. Friedman.
BERIMAN, Thomas J.—A. Friedman.
BERIGER, Louis, and I. Davitsky—
Wilton Mfg. Co., Inc. costs.
BISHMAN, Francis X.—W. A.
Eichelberger.

1469.60

Smith's Knickerbocker
SALES ROOMS, INC.
S25 SEVENTH AV., AT S3D ST.
PHONES CIRCLE 3614-3615,
C. E. SMITH, Auctionaer.
BISHMAN, Francis X.—W. A.
Eichelberger.

1469.60 1,469.60 Eichelberger BRYANT SECURITIES CORP.-H. A. Willis

BUTWIN, Abe-M. Goldstein. 1,852,24

CORLETT, Wm. W.-State Bank. 2,704.08

COHEN, Meyer-W. H. Kelly et al.

COHEN, Aaron B.-Norwich Union
Indumnity Co. 274.45

COLLINS, James D.—Peter Schnei.

CARLO, Salvatore—G. Rocco... 145.21
COLLING, Piero, partner, &c.—Milaul & Co., Ltd.

DEUTSCH. Tillie—New Notherland
Bagh of N. Y. Life. 53

Mrs. Aimee Crecker Gourand

Mrs. Aimee Crecker Gourand

in March, 1920, wante experience of the line months ended with March the trade balance rolled up by the United States against Europe was \$2,-128,719,000 and against South America 555,494,000. Exports to Europe in the nine months aggregated \$2.881,925,562, compared with \$3,319,995,482. Imports were \$753,306,291, compared with \$857,-599,631.

Imports from South America for the Imports from South Amer JACOBOWITZ, Harry H.—Patent Novelty Co., Inc. Novelty Co., Inc.
KATZ. William-J. Kantrowitz.
KAPAL, Peter-Huge & Wiebke.
KEPPEL, Martin T. (Harlem Pack-ing Box Co.)—State Industrial Commission
KERNER, Joseph H.—F. Schoen-LEWIS, Frederick B .- J. R. Clarke

| 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 | 103 MORGAN, Herbert P.-J. R. Clarke et al MARKHEIM, Max A.-G. McWhite BGAN, Herbert P.-J. R. Clarke NAST, Jacob-N. Goldstein. NAMOLOVSKY, Alexander (prest.)

1,549.56

TULP, John J.-Waldorf Mortgage
Corp
TREUHOLD, Henry-A. Radeck.
TURNBULL ELECTRIC MFG CO.,
Inc.-London & Lancashire Indemnity Co. of America.....
VOGEL, Berll M.-S. H. Strober,
VELASCO, Schastian F. (Velasco
& Co.)-B. C. Larkin...
WILLIAMS, David-O. Englander,
WEST PORTO RICO SUGAR CO. &
N. Y. TRUST CO.-A. H. Halde,
costs

WILLIAM KLEINMAN, Inc.-State Industrial Co.
WORLD'S MORNING WATCH,
Inc.—Industrial Facilities, Inc.
YOCKEL, Philip—Salamander Grate
Bar Co. Bar Co.
EELINKA, Harry M.-E. I. du
Pont de Nemours & Co., Inc.,...
BRONX.

The first name is that of the del 

SAME J. Scher.
COHEN. Hyman-B. Meior.
CRONIN. Agues. and John KeslerV. Lolacono
FRIEDLANDER. Sophie-G. Hill
et al.
GOLDSMITH, Nathan, and Isidor.
Rosenfeld-C. D. White
JAFFE, Abraham, and Annie-Bank
of United States.
KOHLER, Nathan-R. B. ssman,
LODERER, Michael-B. 1-ise) DERER, Michael S. Juisel J. La Earbara.

MORROW, Saverino-H. Heilman.

MORANO, Ralph-Same.

SULLIVAN, Jeremiah-E. Meyer.

ULISSE, Domenico-A. A. Geresolu

WEIL, Walter D.-R. Payman.

SATISFIED JUDGMENTS.

HOTEL UCERNE, 201 West 79th St. HOTEL WILLARD, 76th St. 4 West End Av.



57th STREET

153.42



the property of the well-known art dealer EDMUND P. LA PLACE

EUROPEAN PORCELAINS Curtains and many other objects for home use and adornment.

WALLACE H . DAY, Auctioneer.



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> HORIZONTAL INCREASES IN RATES ARE ATTACKED

al Despatch to Tim New York Herald New York Herald Bureau, Washington, D. C., April 28. Horizontal increases in railway rates have produced the major inequalities in industries, according to a letter which Secretary of Commerce Hoover has 147.90 mainstries, according to a fector which are the secretary of Commerce Hoover has written to Senator Capper (Kan.) and made public by the latter to-day. It was in response to the Kanaas Senator's request for an opinion on the commercial and agricultural situation. 231.50
Taking conditions in 1913 as the basis for comparison with 100 as the index number, Secretary Hoover gave a table to show how, in his judgment, the various activities in the country are unequal in their economic readjustment.

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